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RESIDENT OF NEW BOSTON, NH PLEADS GUILTY TO BANK FRAUD

CONCORD, NEW HAMPSHIRE -- United States Attorney Tom Colantuono and Kenneth W. Kaiser, Special Agent in Charge of the Boston Office of the Federal Bureau of Investigation, announced today that Tracy Petrucelli, a 39-year-old resident of 69 Bunker Hill Rd., New Boston, New Hampshire, has pleaded guilty to bank fraud.

During a court hearing in United States District Court earlier today, Petrucelli acknowledged that she managed the day-to-day financial affairs of an automobile dealership in Manchester, New Hampshire from 1999 to 2003. She also admitted that after the dealership was sold in early November 2003, she knowingly deposited 4 counterfeit checks, totaling more than \$1.1 million, to a bank account the dealership maintained at Citizens Bank and then attempted to use the falsely inflated balance of the dealership's account to pay some of the dealership's outstanding financial obligations, including more than \$300,000.00 the dealership borrowed to purchase some of the cars it offered for sale.

When she is sentenced by Judge DiClerico on October 17, 2005, Petrucelli could be sentenced to up to 30 years. She could also be fined up to twice the amount of the gain or the loss that was caused by the offense.

After today's hearing U.S. Attorney Colantuono stated: "Financial fraud imposes significant costs on society, as the losses suffered by financial institutions are passed on as increased costs to consumers. This case is an example of this office's commitment to prosecute those who engage in fraud against our financial institutions."

The case was investigated by the Federal Bureau of Investigation and prosecuted by Deputy Criminal Chief Robert Kinsella.